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URGENT MEETING REQUESTED TO DISCUSS SALE OF HUISH PARK TO SOUTH SOMERSET DISTRICT COUNCIL

Dear Scott.

As the newly formed Board of the Glovers Trust, we are writing to you in order to request an urgent meeting to discuss the proposed sale of Huish Park to South Somerset District Council (SSDC).

As you are aware, any sale of the Huish Park site and surrounding land is subject to an Asset of Community Value (ACV) which the Trust holds and reserves its right to exercise.

Having been notified by SSDC of the proposed sale, the Trust now has until 7th January 2021 to decide whether it should trigger the ACV and put the sale on hold until 26th May 2021 to allow for consideration of other bids.

As a democratic society, we intend to put this decision to our supporters on a 'one-member, one-vote' basis. However, in order to do this, we must be in receipt of the full facts. We have noted the information you have already shared publicly in various interviews and fan Q&As, and your own support of the deal. However, we do have some legitimate concerns that need to be addressed in order to give our support.

Without this information, there is a risk that Trust members will vote to trigger the ACV. During the recent election process, our members were asked about their feelings on the SSDC deal: 30.8% felt they couldn't decide without more information, and a further 50.3% stated negative feelings towards the deal based on what they currently know.

For clarity, we consider the following being provided as essential to make such a decision:

- 1. The club's financial position, including:
 - a. Profit and loss figures for the last 12 months, up to December 2020
 - b. Confirmation that the club can meet its debts as and when they are due so that it remains solvent as a trading entity into 2021
 - c. Confirmation as to whether or not you have had to make any payment arrangements with any creditors
 - d. Confirmation as to whether or not any legal action is currently being threatened by any creditors
- 2. The club's 12-month operational business plan
- 3. Confirmation of your contingency plans should the proposed sale to SSDC fall through to ensure that the Club remains full-time and solvent
- 4. Sufficient financial details of the proposed agreement with SSDC to enable the Trust to evaluate whether the agreement is in the best interests of the Club going forward
- 5. Confirmation of whether any other legal parties stand to benefit should the sale of the land proceed, and a parcel of the land is sold for residential development
- 6. Confirmation that you will commit to appointing and retaining two supporter representative directors to the Board of the Club at the beginning of 2021

To be frank, our meeting request is urgent. The timeframe for the new Trust Board to gather the full facts and put them forward to our membership to make an informed decision is very short, and we

need to act quickly. Therefore, we are requesting to meet with you no later than Wednesday 23rd December 2020. The meeting will need to be 'virtual' using video conferencing technology.

Whilst we do fully appreciate that this will create additional pressure on you to action the above quickly and meet with us at short notice, you will note that all of the above questions have been shared with you in direct communications over recent weeks. SSDC will also no doubt have requested, and been in receipt of, the same information we are asking for.

For the avoidance of doubt, the Trust Board would like to work constructively with you and continue to build a strong relationship between the Trust and the Football Club that can benefit all of us. By our very nature, we have the Club's best interests at heart, and we recognise that we will only achieve that through having a strong and productive working relationship with its owners and directors.

Finally, and in the interest of full disclosure to you, this letter is also being published online and shared with our members. The new Trust Board believes in total transparency and it is a non-negotiable for us that the people who really matter here – the Yeovil Town supporters – are kept up-to-date on an issue so vitally important to the long-term prosperity of the football club we all love.

We stand ready to meet with you as soon as possible, and we look forward to hearing from you.

Kind regards,
The Glovers Trust Board